

SEMAPA – Sociedade de Investimento e Gestão, SGPS, S.A.

Public Limited Company
Registered Office: Av. Fontes Pereira de Melo, nº 14, 10º 1050-121 Lisbon
Share Capital: 118 332 445 Euros
Corporate Person and Lisbon Companies Registry no: 502 593 130

SEMAPA BONDS 2006/2016 - 2nd Issue

PAYMENT OF COUPON NR. 11

Holders of Semapa 2006/2016 - 2nd Issue Bonds are hereby notified that the interest relating to coupon nr. 11 will be paid as from 30 November, the main payer agent being Banco BPI, SA:

Gross (EUR)	15.25000000
IRC/IRS	<u>3.27875000</u>
Net (EUR)	11.97125000

Interest on centralized bonds will be paid through *Central de Valores Mobiliários*, in accordance with the respective regulations (Código CVM: SEMDOE).

Lisbon, 08 November 2011

The Directors